

The World of Finance and Trade

UNEXPECTED DECLINE IN RAILROAD STOCKS

Industrials Also Slip as Money Stiffens in N. Y. Market.

(By the International News Service.) New York, Sept. 4.—The stock market suffered its sharpest break in months today. Real liquidation, particularly in railroad shares, took the place of the bear attacks which had weakened the market previous to the three-day holiday. There was some slight recovery toward the close but the feeling was one of uncertainty. Some of the prominent net losses on the day follow:

Railroads—Baltimore and Ohio, 2; St. Paul, 2; New York Central, 5-1/2; Reading, 3-1/2; Southern Railway, 3-1/2; American Locomotive, 3-1/2; American Smelting, 2-1/2; Anaconda, 2-1/2; American Leather, 2-1/2; Cuban Sugar, 1-1/2; Mercantile Marine, 1; Mexican Petroleum, 1-1/2; United States Steel, 4-1/2.

The market started off bravely enough. During most of the morning last week's shorts covered freely, causing a brisk rally. But about midday, without apparent motive, prices began to break abruptly. There was practically nothing in the published news to account for the weakness, but the fall of prices was very little influenced, but the impression was general that the situation abroad was assuming a phase which pressed another year or more of war.

During the height of the break, the reactions in some of the railroads went as high as four points. Union Pacific, Reading, St. Paul and New York Central were the leaders in these stocks during the demoralization of last week increased the disquieting feeling in the street. In some circles it was hinted that difficulties in financing the war effort might be the cause of the break, as a good deal to do with the break, as in the stiffening money market it would not be easy to secure the funds for betterments which the roads, with their present huge traffic, imperatively require, without paying stiff rates.

The weakness in the industrials was accentuated by a rumor from Washington that the Federal Reserve bank had increased regulation of some of the big corporations.

Railroad earnings reported were encouraging in net results.

Washington Stock Exchange.

Furnished by W. B. Hibbs & Co.

Washington Gas, \$50 at 100%.

Norfolk and Washington Steamboat, \$5 at 100%.

Potomac Electric, \$100 at 100%.

American Telephone, \$100 at 100%.

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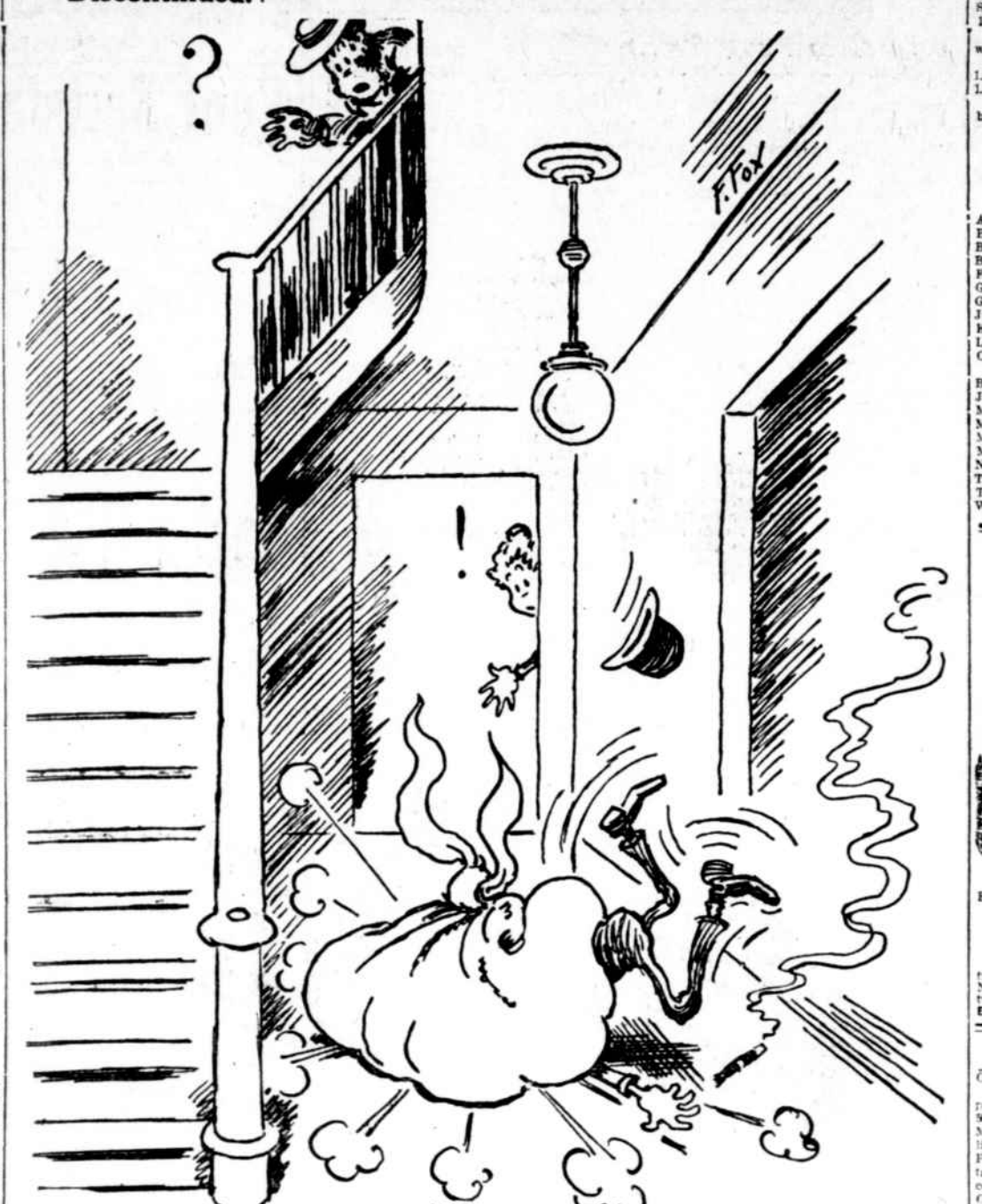
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It Was the Custom of the Woman Who Took the Washing Out to Drop the Bundle over the Stairs Until Dad Ordered the Practice Discontinued.



THE WASHINGTON HERALD, WEDNESDAY, SEPTEMBER 5, 1917.

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spot, 2.5. The selling price was No. 2 red soft, spot, 2.5.

CORN—Receipts, 1,000 bushels, consisting of 1,000 bushels Western and 72 bushels of Southern. Corn, No. 2, 2.50. The market opened quiet. Spot, 1.70, nominal. New was quiet. Spot, 1.70. The selling price was: Contract, 1.70.

WHEAT—Receipts, 43,357 bushels. Standard white, No. 3, white, 44¢.

WHEAT—Receipts, 5,547 bushels. No. 2 Western, 1.60. Bag lots, as to quality and condition, 1.60-1.61.

MILLED—Prices per ton. Spring wheat, 12.00. Winter, 12.00. Western, 12.00.

MINING STOCKS.

Furnished by W. W. Eassey & Co.

GOLD FIELDS.

Atlanta, 12 1/2.

Bull, 12 1/2.

Gold Mining, 12 1/2.

Goldfield, 12 1/2.

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